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Volato Expands HondaJet Fleet by 50% to 24 Aircraft

22 Additional HondaJet Elite IIs contracted for delivery in 2024 and beyond

ATLANTA--(BUSINESS WIRE)-- Volato Inc., (NYSE American: SOAR) ("Volato") a leading private aviation company and the largest HondaJet operator in the United States, today announced that it has expanded its fleet by 50% to a total of 24 HondaJet aircraft as of December 2023. The expansion includes the addition of three new aircraft delivered in December – two from direct Honda deliveries, and one managed plane. This marks a total of eight aircraft added to Volato's HondaJet fleet in 2023.

The aircraft additions and rapid integration into the company's operations represent execution of Volato's strategic plan for systematic growth. Volato's growth strategy includes acquiring aircraft directly from Honda and contracting with owners to manage their planes. This approach has enabled Volato to expand while maintaining high standards in private air travel.

"Volato's measured and thoughtful approach to fleet expansion is critical to achieving our long-term plan for sustainable growth," said Matt Liotta, Co-Founder and CEO of Volato. "We have been creative and judicious in acquiring HondaJets through the open market while continuing to receive new aircraft from our HondaJet factory order. The recent deliveries allow us to expand our capacity at a pivotal time in Volato's growth and increase our capacity to support our growing customer base."

The expanded fleet ensures greater availability and flexibility for customers, a cornerstone of the Volato experience. It allows the company to meet increasing demand while maintaining its commitment to personalization and convenience. With a larger fleet, Volato's clients enjoy unparalleled access to aircraft, ensuring that their flying needs are met promptly and efficiently, regardless of their share size. This is particularly significant in the private aviation sector, where availability can often be a constraint.

Moreover, each new aircraft delivery from Honda contributes to keeping Volato's fleet among the youngest in the industry. This commitment to fleet modernity ensures Volato's clients not only enjoy access to the latest in aviation technology and comfort but also benefit from the heightened reliability and efficiency that come with newer aircraft.

Volato expects to receive 10 additional HondaJet aircraft over the course of 2024. The company has also signed a letter of intent with HondaJet for its new Echelon aircraft which will be the first light jet capable of transcontinental flights.

About Volato

Volato is a full-service private aviation company providing modern ways to enjoy luxury private jets through innovative, efficient, and sustainable solutions. Volato provides a fresh approach to fractional ownership, aircraft management, jet card, deposit and charter programs. Volato's fractional programs uniquely offer flexible hours and a revenue share for owners in a fleet of HondaJets, which are optimized for missions of up to four passengers. For more information visit www.flyvolato.com.

All Volato Part 135 charter flights are operated by its DOT/FAA-authorized air carrier subsidiary (G C Aviation, Inc. d/b/a Volato) or by an approved vendor air carrier.

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